

CONFERENCE REPORT ON H.R. 1,
TAX CUTS AND JOBS ACT

SPEECH OF

HON. KEVIN BRADY

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 19, 2017

Mr. BRADY of Texas. Mr. Speaker, I include in the RECORD letters from Heritage Action, American Action Network, SBE Council, and Americans for Prosperity:

AMERICANS FOR PROSPERITY.

LETTER NO. 1

AFP: HISTORIC TAX REFORM AGREEMENT
WILL UNLEASH ECONOMIC GROWTH AND
PROSPERITY

ARLINGTON, VA.—Americans for Prosperity today cheered the final version of the Tax Cuts and Jobs Act released by the tax reform conference committee. The organization commended lawmakers for crafting a bill that remains true to the principles of the Unified Framework and advances the ultimate goal of unrigging the economy for hardworking Americans.

In praising the package, the group is pointing out that it would provide tax relief for individuals at every income bracket, make U.S. businesses significantly more competitive by lowering the corporate tax rate from 35 percent to 21 percent, and includes efforts to simplify and ease the burden of tax compliance. In addition, the tax plan includes provisions long championed by AFP, such as repealing Obamacare's unpopular individual mandate.

Americans for Prosperity President Tim Phillips issued the following statement: "This final tax reform plan delivers relief to the working class while unleashing opportunity and growth for America's small business owners and job creators. All year, we've been calling on Congress to go bold and focus on making this pro-growth. We think they've done that. Although not perfect, the House and the Senate should be commended for their diligent work to significantly improve our broken system, and the Trump White House deserves credit for its relentless focus on getting tax reform done this year."

"Lawmakers now face a historic moment—a once-in-a-generation opportunity to overhaul our nation's broken tax code in order to create jobs, increase wages, fuel the economy and unleash U.S. investment, which will usher in a new era of American innovation. We urge all members of Congress to embrace this historic plan and fulfill their promise to create a simpler, fairer and more competitive tax code by sending it to the president's desk this year."

LETTER NO. 2

AFP KEY VOTE: YES VOTE ON THE TAX CUTS
AND JOBS ACT

DEAR SENATORS: On behalf of more than 3.2 million Americans for Prosperity activists in all 50 states, I urge a YES vote on the Senate version of The Tax Cuts and Jobs Act. This tax reform package will deliver a fairer, flatter, and simpler tax code that will lead to stronger economic growth, more job creation, and higher wages. Lawmakers should not miss this once-in-a-generation opportunity.

We urge you to vote YES on the Senate version of The Tax Cuts and Jobs Act. Americans for Prosperity will include this vote in our congressional scorecard. This comprehensive tax reform plan will bring tax relief to middle-class households and businesses across the country. Americans would see individual tax rates fall from the current

rate of 22.5 percent to 22 percent; 25 percent to 24 percent; and 32.5 rate to 32 percent. They would also benefit from an expanded standard deduction and repealing the Alternative Minimum Tax. Businesses would see the corporate tax rate fall to 20 percent permanently as well as improvements in the structure of our punishing international tax system. Meanwhile, small businesses—the economy's top job creators—would also see welcome tax relief.

Americans have suffered under an unfair, complex, and burdensome tax code which pits the least fortunate against the well-connected for far too long. It's encouraging to see lawmakers follow through on their commitment to the American people to overhaul the tax code and make it work better for everyday Americans. This vote will inform our engagement on the grassroots level in lawmakers' districts.

We urge you to vote YES on the Senate version of The Tax Cuts and Jobs Act. Americans for Prosperity will include this vote in our congressional scorecard.

SBE COUNCIL.

SBE COUNCIL STATEMENT ON TAX REFORM
CONFERENCE REPORT: A SOLID BILL THAT
SUPPORTS STRONG ECONOMIC GROWTH AND
ENTREPRENEURSHIP

WASHINGTON, DC.—Small Business & Entrepreneurship Council (SBE Council) president & CEO Karen Kerrigan issued the following statement about the "Tax Cuts and Jobs Act" conference report unveiled today: "The conference report is a solid bill that will enable strong and sustainable economic growth, which is critical to healthy entrepreneurship and small business growth. It is vitally important that this tax package be signed into law this year to fuel the optimism and confidence that is strengthening our economy and bolstering investment, which is key to higher wage growth and more opportunity in areas of the country that have never recovered from the great recession."

"We appreciate the efforts of the conference committee, especially as it relates to keeping entrepreneurs, their workforce and the dreamers who want to start businesses at the center of tax reform. We urge the House and Senate to quickly pass the legislation so it can be signed by President Trump this year."

AMERICAN ACTION NETWORK.

AMERICAN ACTION NETWORK STATEMENT ON
TAX CONFERENCE AGREEMENT

CONGRESS ON THE VERGE OF DELIVERING HISTORIC, ONCE-IN-A-GENERATION TAX REFORM TO THE AMERICAN PEOPLE

WASHINGTON.—Following the House and Senate's announcement of a conference agreement on tax reform, American Action Network (@AAN) Executive Director Corry Bliss issued the following statement:

"House and Senate leadership should be commended for their work, and today's progress, toward making meaningful tax reform a reality for working families across the country. Congress is on the verge of delivering historic, once-in-a-generation tax reform to the American people, and this is an opportunity that cannot be wasted. Right now, too many families are living paycheck-to-paycheck, struggling to make ends meet because of an archaic and unfair tax code. The plan presented by Congress today will expand economic opportunity for all Americans by unleashing more jobs, lower taxes and a fairer playing field for businesses. Now, it is up to the House and Senate to quickly bring the legislation forward for a vote, and send it to the President's desk to become law before Christmas."

AAN has been the highest spending outside group in the effort to pass meaningful tax reform, and launched the Middle-Class Growth Initiative in August to promote pro-growth tax reform passage. The multi-pronged effort, now totaling over \$24 million, has included advertising on television, radio, digital, direct mail, and mobile billboards in over 60 congressional districts across the country.

HERITAGE ACTION.

"YES" ON CONFERENCE REPORT FOR THE TAX
CUTS AND JOBS ACT (H.R. 1)

DECEMBER 18, 2017.—This week, the House and Senate will vote on the Tax Cuts and Jobs Act (H.R. 1), the most significant tax reform and tax cut legislative initiative since the 1986 tax reform package passed under President Ronald Reagan. The bill would make sweeping changes to the individual and corporate codes, and eliminate Obamacare's individual mandate penalty.

The Tax Cuts and Jobs Act Conference report would unleash economic growth, increase wages for American workers, create new jobs, and provide tax relief to all Americans including the middle and working classes, main street businesses, and U.S. corporations. It accomplishes this by 1) cutting the corporate tax rate from 35 percent to 21 percent, 2) allowing pass-through businesses to deduct 20 percent of taxable income, 3) permitting full and immediate expensing of new and capital equipment for five years, 4) moving toward a territorial tax system that incentivizes foreign investment here in America, 5) lowering marginal tax rates for all Americans, 6) doubling the standard deduction, and 7) providing substantial relief from the death tax.

According to Heritage Foundation research, the GOP tax reform bill could increase long-run gross domestic product (GDP) by almost 3 percent, translating into an increase of \$4,000 per household. The Tax Foundation estimates, if enacted permanently, the tax plan will increase wages by 3.3 percent and create roughly 1.6 million new full-time equivalent (FTE) jobs. This is exactly the kind of economic growth our country needs and what congressional Republicans and President Trump promised on the campaign trail. Two important provisions contained in the tax plan is the near elimination of the state and local tax (SALT) deduction and the full elimination of the Obamacare individual mandate tax penalty. Eliminating the SALT deduction ends the practice of federal taxpayers subsidizing liberal state governments, which will put pressure on state and local governments to be more fiscally responsible. In fact, New Jersey Senate President Steve Sweeney said "We're going to have to re-evaluate everything" if the bill becomes law. Like the House bill, the Senate bill allows for a \$10,000 deduction for property tax. Eliminating the individual mandate provides tax relief to working class Americans who can't afford expensive Obamacare insurance plans. Additionally, both provisions raise significant revenue needed to lower marginal tax rates under Senate budget reconciliation rules.

It's been far too long since Congress made lasting positive changes to the U.S. tax code—three decades in fact. Since that time, our convoluted 74,000-page tax code has suppressed American entrepreneurship, driven companies and jobs overseas, and made it harder and harder for American families to leave a better life for their children. Members of Congress justifiably concerned about the national debt should look to cut federal spending to balance the budget, not confiscate hard-earned income from individuals or punish profitable businesses. Congress

cannot tax the American people into economic prosperity nor can it raise enough revenue to balance the budget if it continues to spend nearly \$4 trillion a year.

Adam Michel, Policy Analyst in the Thomas A. Roe Institute at The Heritage Foundation explains:

“Holding pro-growth tax reform hostage over the deficit unwittingly makes fiscally responsible spending reforms harder. The deficit cannot be eliminated with tax increases. The notion that we can tax our way out of trouble denies the fundamental problem: The deficit is driven by uncontrolled spending. Tax reform that grows the economy can also ease the burden of paying down the debt. Robust economic growth is a necessary component of managing our debt. Pro-growth tax reform that allows for a larger and more robust economy means our debt relative to our output shrinks and makes the necessary spending reforms easier.”

Due to the self-imposed \$1.5 trillion deficit tax cut box Senate Republicans elected to put themselves in, the Tax Cuts and Jobs Act is not as robust as tax reform should be under a unified Republican government, but it certainly is what President Reagan would call “half a loaf.” While Congress cannot tax the country into prosperity, it can and should deliver meaningful tax reform that spurs sustainable, long-term economic growth. The Tax Cuts and Jobs Act is a strong step toward that end. The time for pro-growth tax reform is now.

*** Heritage Action supports the Tax Cuts and Jobs Act and will include it as a key vote on our legislative scorecard. ***

IN RECOGNITION OF THE VICTIMS OF CYBER ABUSE

HON. SEAN P. DUFFY

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. DUFFY. Mr. Speaker, I rise today on behalf of Kati Milberg-Pavek in recognition of and in shared grief for the indefensible cyber abuse she faced following the deaths of her daughter and two nieces: Clara Diana Pavek, Lydia Marie Milberg and Laynie Jo Amos. On December 12, 2013, a terrible tragedy took the lives of three wonderful children. I was further saddened and disturbed by the unprovoked comments and harassment that the victims and their families subsequently faced on social media, as well as local news outlets and publications.

As First Lady to the United States of America, Melania Trump has declared a campaign against cyber-bullying and reckless abuse, and like her I rise to condemn the hatred by these reckless individuals. Though my words can never reverse the awful heartbreak Ms. Milberg-Pavek and her family have suffered, I hope that by speaking out against victims' abuse, we can encourage those in control of online platforms to play a more active role in monitoring these hateful attacks, especially when innocent children are involved. No one should have to endure these types of spiteful on-line comments in the wake of a loss again, and I stand with those who actively seek to provide solutions for this growing problem. My deepest sympathies are with Ms. Milberg-Pavek and her family.

HONORING MR. JOHN F.
TRENTACOSTA

HON. ELIZABETH H. ESTY

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Ms. ESTY of Connecticut. Mr. Speaker, I rise today to honor John Trentacosta upon his retirement as President and CEO of Newtown Savings Bank in Newtown, Connecticut. For the past nineteen years, John has provided experienced and insightful leadership at Newtown Savings Bank, and his contributions have been crucial to guiding the institution through both successful and challenging economies.

John is a native of Bronx, New York, and completed his undergraduate degree at Manhattan College before going on to earn his Master of Business Administration at Iona College. He began working in finance in New York before moving with his wife Linda to Connecticut in 1988. Throughout his long and successful career in the financial industry, John has served in a number of leadership roles, such as Chief Financial Officer, for a variety of institutions. Following a decade of working at the Bank of New Haven, John joined Newtown Savings Bank in 1998, and became President in 2003 and CEO in 2009. His experience and leadership have been instrumental in continuing the organization's success for the future.

In addition to his successful career, John has shared his time and expertise with a number of community and professional organizations in Connecticut. He currently serves on the Western Connecticut State University Foundation Board, and has previously been Director of Habitat for Humanity of New Haven and Chairperson of the Newtown Rotary Golf Fundraiser Event. John has also served as a board member of the Connecticut Society of CPA's Educational Trust Fund, a member of the Connecticut Community Bankers Association's Executive Committee, and a member of the Greater Danbury Chamber of Commerce board.

Mr. Speaker, in his nineteen years of leadership at Newtown Savings Bank, John Trentacosta has been a successful leader in Connecticut's financial services industry, and he has also been a true partner to our community. Therefore, it is fitting and proper that we honor him here today.

DOT MILLER

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. PERLMUTTER. Mr. Speaker, I rise today to recognize Dot Miller for being honored as a “7Everyday Hero” by KMGH Channel 7 for her outstanding service to the community.

Dot is the former President of the Arvada Chamber of Commerce. During her leadership the Chamber grew from 450 members to more than 700 members. During that time, she also helped educate Arvada businesses and develop future leaders by exposing students to the workforce.

In 2011, Dot created the Jefferson County Business Education Alliance (JCBEA) which

partners business owners and students with educational opportunities such as internships and job shadowing opportunities. One of the signature programs of the JCBEA is the Career Readiness Program which brings together teachers, administrators and business leaders in the community to help students in the classroom. This program is a course made up of six modules where students learn various skills ranging from work ethic and customer service to financial responsibility. In addition, students learn interview skills and how to write resumes. The JCBEA also provides workforce-ready training by conducting mock interviews between students and business leaders in the community.

I extend my deepest congratulations to Dot Miller for receiving this well-deserved honor as a “7Everyday Hero”. Her positive impact on the community will be felt for many years to come.

PERSONAL EXPLANATION

HON. SEAN P. DUFFY

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. DUFFY. Mr. Speaker, on Monday, December 18, 2017, I missed the following votes and was not recorded. Had I been present, I would have voted YEA on Roll Call No. 685, YEA on Roll Call No. 686, and YEA on Roll Call No. 687.

TRIBUTE TO DONNA AND RON MARTIN

HON. DAVID YOUNG

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. YOUNG of Iowa. Mr. Speaker, I rise today to recognize and congratulate Donna and Ron Martin of Greenfield, Iowa on the very special occasion of their 50th wedding anniversary. They celebrated their anniversary on October 28, 2017.

Donna and Ron's lifelong commitment to each other and their family truly embodies Iowa values. As they reflect on their 50th anniversary, may their commitment grow even stronger, as they continue to love, cherish, and honor one another for many years to come.

Mr. Speaker, I commend this great couple on their 50th year together and I wish them many more. I ask that my colleagues in the United States House of Representatives join me in congratulating them on this momentous occasion and in wishing them nothing but the best.

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